

For Immediate Release

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Governor Musgrove Signs Bill to Help Create Jobs in Rural Mississippi

(Jackson, MS) – Governor Ronnie Musgrove has signed House Bill 1335, known as the Mississippi Rural Impact Act. The legislation, proposed by Musgrove in his State of the State address in January, focuses on creating jobs in rural areas of the state through financial assistance for economic development projects.

“I am fighting for jobs in every part of our state, and this new law helps us win that fight through additional resources for building jobs,” Musgrove said. “We’ll be investing in our infrastructure and our people to improve the quality of life statewide.”

The act also provides for the creation of the Mississippi Rural Impact Fund, supported by the issuance of up to \$10 million in general obligation bonds. Funds will be used to provide grants or loans to rural communities in support of economic development efforts, and to guarantee loans on behalf of rural businesses.

“With this initiative in place, our work to attract new jobs and new industries to rural areas will be strengthened,” said Bob Rohrlack, executive director of the Mississippi Development Authority. “This will serve as a model for other states to follow.”

“This is another great tool for bringing jobs to rural Mississippi, and builds on the success of the Advantage Mississippi Initiative,” said Randy Kelley, executive director of Three Rivers Planning and Development District. “Governor Musgrove is demonstrating the leadership we need to build good jobs and investments in rural Mississippi.”

The legislation became effective immediately upon Musgrove’s signature.

Under Musgrove’s leadership and during a national recession, more than 2,000 new and expanded facilities have opened, creating more than 50,000 jobs and a total business investment of over \$14 billion. Mississippi has been listed as one of the top ten states for new and expanded facilities and as one of the top ten states for small business survival. The January 2003 issue of *Expansion Management* magazine ranked four Mississippi cities in its survey of America’s 50 hottest cities for business expansions.

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